## THE TRIBUNE.

NEW-YORK, TUESDAY, MARCH 22, 1842.

#### The American Laborer. PROSPECTUS.

Under the above title the subscribers will publish on the let of April, 1842, and on the 1st of each succeeding mentle. a Magazine of Facts, Arguments, Statistics, Speeches, Editorials, &c. &c., devoted exclusively to the advocacy and deagainst the selfish and grasping policy of Poreign Nations, especially of those with which we chiefly made, which shut out of their ports the great bulk of our Products, and especially those of our Free Labor, while they glut our markets, bankrupt our Merchants, depreciate our currency and famish our Laborers and Artisans by pouring in apon us the products of their skill and Industry, on the easy terms proffered them by our low and non-Protective Duties. This Magazine will indexibly and ardently advocate the true American Policy of COUNTERVAILING these gross exactions of Great Britain and other Nations by a system of direct, avowed Protection to our Home Industry which shall be thorough and efficient.

The AMERICAN LABORER will affirm and maintain the policy of encouraging and fostering by wise legislation the establishment and growth in our country of new or yet feeble branches of Indestry, such as the Culture of Silk, the Manufacture of whatever fabrics of Wo-1, Conton, Iron, &c., may be necessary for the supply of our own wants and to secure and perfect our Independence. It will demonstrate that the true and permanent interests of all, but especially dium, and supposing one half of the whole were deof the Agricultural and Working Classes universally, will be infallibly and signally promoted by adopting and carrying out the Protective Policy, and that the Wages of Labor. the average price of its Produce, and the aggregate Product of the National Industry, will be surely and largely enhanced thereby. In short, this work is intended to form a complete text-book for the friends of Protection, and a thorough refutation at every point, of the permicious fallacies put forth by the foreign and misguided American apologists for the policy of one-sided Free Trade.

The AMERICAN LABORER will be published monthly in a large octavo form, each number containing 52 large doublecolumn pages of closely printed matter. Each number will contain one great Speech, Report, or other convincing document, and a variety of shorter articles. The work will form one complete and comprehensive volume of 334 large and fair pages, and will be afforded to single subscribers for seventy five cents each, three copies for Two Dollars, five copies for Three Dollars, nine copies for Five Dollars, at twenty copies for Ten Dollars. Payment is required in ad-vance, in all cases. The lowest possible prise has been fixed in order that its circulation may be readered universal, should the work receive the approbation of the public.

The several Home Leagues, Agricultural Societies, Mechanics' Associations and individual friends of Protection

throughout the Constry are earnestly solicited to aid us in extending the circulation of The Laborer. extending the circulation of The Laborer.

GREELEY& McELRATH, 50 Ann.-st. N. York. New-York, March 4, 1842.

The first number will contain the able SPRECH OF HON, WILLIAM SLADE of Vermont, embodying the recorded opinions of Washington, Jefferson, Madison, Mon-ROE, J. Q. Adams, John C. Calhoun, &c. &s. in favor of Protectin, our Home Industry—with a voriety of other important matter.

#### The Necessity of a Protective Tariff to a Sound Currency.

At a late meeting of the 'HOME LEAGUE' of the State of New-York, a Committee was appointed to consider and report upon the History of our Tariff, its Effect in increasing or diminishing Imposts, and its Influence upon the Circulating Medium and the Value of Property. This Committee promtly and well performed the duty devolved on it, and reported the result- of their investigations to the 'League' on the 23d ult. Their Report. after a preliminary history required, proceeds as

Your committee, after thus briefly tracing the progress of the tariff, from the commencement to the present time, have provided materials for answering the question proposed, viz: How far duties on importations increase or diminish importations; and for that purpose they will examine the official documents that give us the amount of the value of all the duty free articles imported for a series of years, before the passage of the Compaying no duties, we can measure by figures the full operation of this misnamed, unreciprocated free trade; and the period is well adapted to test its effect, because the nations of Europe have been at peace and these articles have been produced and brought here, subject to no molestation, quoad lue, less want, and general increased comfort and hoc, it is the genuine free trade.

Value of duty free articles im- Value of duty free articles imported five years next pre-vious to the Compromise quent to the Compromise Aut of 1833. Act of 1835. 1825 ..... \$12,379,176 1554 ..... 562 393 190 1829......11,805,501 ....69,241,029 

\$303,853,188 Here is exhibited an actual gain, in five years, in the imports of this class of articles, of three hundred and three millions of dollars.

When it was announced to the world that the United States had made their ports free and open to certain productions, there was a rush for our markets from every nation of Europe producing similar articles, and floods of goods soon came pouring in. So great was the rush, that the duty free articles imported into this country the next five years after the Compromise Act passed, did not fall short of our whole importations of the five years preceding, including those that paid duty as well as those that did not, only \$18,470,-203. The ports of the United States were the only free ports on earth which afforded a tempting vent, and all the vast accumulations and refuse

merchandise of Europe were shipped for America. The effect of abolishing duties may be illustrated, perhaps, more satisfactorily by a single artiels, as, for instance, silk, and comparing the imports before and after the duties were taken off. Our average consumption of imported silk, for the twelve years preceding the passage of the Compromise Act, did not equal six millions of dollars. In a single year since its passage, the consumption of foreign silks has exceeded three times six millions; so that reduced duties not only increase importations to an almost incredible extent, but consumption is also increased along with it. More than three years' ordinary supply of consumption has been forced upon us in a single year. The conclusion of your committee is, therefore, that the effect of diminishing or annulling duties on imports, in the present condition of Europe, will be to increase importations to a most extravagant degree, as the official figures they have exhibited above most demonstrably show.

The next thing required by the resolution, is to asce.tain the influence of importations in increasing or diminishing our circulating medium of money. The circulating medium of our country is composed principally of the notes of banks. These notes, which are the measure of the value of every description of property, have been increasing, gradually, (till our late embarrassments began,) for fifty years, as property and negotia-tions have increased. They have all been payable in metallic money; and as bank notes are more convenient than metal for the transaction of our business in this country, and among ourselves, the metal is rurely required. In consequence of this, the banks which supply these bills have issued several times the amount of specie in their pos-

While these notes have circulated from citizen to citizen, accomplishing negotiations, all has been well; but after the duty-free articles were increased, much larger amounts of goods were imported into our country than before, as we have shown by the official reports. The prohibitions of foreign countries prevented us from exporting an equal amount of our productions, er, if exported, the proceeds were taken from us by extorting most extravagant duties. The balance, for a time, was settled by loans or State bonds, stocks, &c., till foreigners became possessed of from two hundred to two hundred and fifty millions of dollars of these loans and securities, and their credit began to be questioned. Their credit once shaken. the balances for goods coming in could no longer be met by loans or stocks, and our bank notes not being received in the countries from which the goods came, metallic money was called for, and as it was chiefly in the vaults of the banks, drafts were made on them and repeated. This, of

course, compelled the banks to check their discounts, and the circulating medium has thereby next, and a further reduction of six-tenths of the been contracted to the extent, that there is not a sufficiency in circulation to liquidate existing debts contracted under a more expanded currency, and, at the same time, transact the ordinary business of the country. Emburrassments and bankruptcies have been and are the inevitable confence of the policy of Protection to American Labor in metallic money, and the amount of our imports exceeds our exports, the balance will be drawn from the banks in specie, and the issues of notes will be checked. (if managed by intelligent and honest directors,) until their notes are withdrawn from circulation, in amount, under ordinary circomstances, equal to, at least, three times such

The Committee will next consider the effect of an increased or diminished circulating medium on the value of property.

The circulating medium of this country, consisting, as has been remarked, chiefly of notes of banks, is employed to measure values in all negotiations, and of all property. To illustrate this part of the resolution, we will suppose a community isolated from all others, with a given amount of money, performing the duties of a circulating mestroved in see night, the remaining half would represent the value of the property; and if all were to agree, the next day, that one half of a dellar no material injury would be wrought; but if they did not agree, the debtor portion of this community would be obliged to pay double value to the creditor portion; for the contracts are for whole dollars, not half dollars. Some of the debtors through mortgages and other pledges, directly in the power of their creditors. A few rich men, (and there are always such in every community.) having a large proportion of this circulating medium in their possession or under their control. and understanding the condition of the debtor portion, as they generally do, would pruchase property at their own prices. If the individuals of this community were in the way of extensive negotiafusion that must ensue-the breaking up of confidence and credit. Labor, already performed, not obtaining its wages, would have less motive tion of the circulating medium. for farther performance; a few might find employ at low wages, but, to a great extent, there would be a suspension. Bankrupt acts would become pop ular among those who detested them before, and imprisonment for debt, in the opinion of those exposed medium might, in this supposed case, be so far reduced that the whole amount of money or circulating medium would not pay the sums due to a few capitalists.(b) If this con-munity were immediately to discharge those bankrupted, so that they, with others, might be employed in productive labor, and could open a trade with a country that would supply them with money, and put industry in general action, and give confidence to credit, a large proportion might weather their difficulties, and save to themselves a competency. But if, like the people of the United States, they were so foolish, when they had it in their power to enforce a profitable exchange, to agree that for every dollar's value they bought, to pay one hundred cents, but for every dollar's value they sold, they should receive only fifty cents, (the other fifty cents to be called daty,) for the privilege of trading with them; and if, in summing up the account of trade at the end of the year, they should find less money in their community than before, would not every body cry shame on the negotiators of so foolish a bargain

Would it not be the true course for such community to make a firm stand against all exactions promise Act, and for the same number of years on its productions by other countries, or balance after its passage. For by means of these articles them by equally exorbitant counter charges on to extract wealth from the misfortunes and misetheir productions; then multiply by industry the articles which could be sold abroad as much as possible; buy only necessaries; and at the end of the year would not this community find more confidence and money, property on theadvance in va-

prosperity? with a paper currency, would not she additional supply of metallic money, by which nations adjust balances, enable their banks to triple the amount of money for all the purposes of production, by the stimulus it would give to industry, by increased confidence, and enlarged means? The value of property might not advance in the precise per cent. proportion, with the increase of circulating medium, but the tendency would be a continued ad-

vance towards it.

The Committee have before them the return of the Bank Commissioners of this State, from 1836 to 1341, both years included. The circulation of all the Banks in 1236 amounted to \$21,127,927. and in 1842 to \$14,559,335, being a reduction of about 33 1-3 per cent. The depreciation of property of the whole State has been probably quite equal to 33 1-3 per cent.; and, from a table prepared with much care, it appears that the specie in all the Banks of the United States was as follows: In 1839, \$45,132,637: 1840, \$33,105,155; showing a reduction of over twenty-five per cent. in one year; and from the same table it appears that the circulation of the Banks of the country was, in 1837, about one hundred and forty-nine millions of dollars, and in 1840 short of one hundred and seven millions of dollars. Much of the real estate bought for purposes of speculation, it now subjected to a forced sale, would not bring two years' interest on the prices at which it was sold. Agricultural produce of some descriptions has fallen from 50 to 60, and even 75 per cent. Stocks of almost every description have declined. and same hove depreciated from par to nothing. The products of large manufactories, operated by machinery, have probably suffered, generally speaking, less than any other property. In many parts of the country, particularly the non-specie paying and the repudiating sections, where the vital principle of credit has received a shock, a much greater depreciation will be found. If the depreciation of the property of the whole country is put at 33 1-3 per cent, since our embarrassments commeneed, the Committee think it short of the reality The Committee deriving their conclusions fr m the established effects of the Compromise Law during the eight years previous to the 31st of December last, in increasing importations and thereby drawing from the country the precious metals, or, if not actually drawn, liable to be drawn, by a foreign debt of from 200 to 250 millions of dollars suspended over them. (which all cautious bankers will unceasingly bear in mind,) for balances, interest on stock, &c., due to foreign countries, and thus inducing a reduction of the currency -are of opinion, that if the Compromise Act goes into full effect without alteration, there will be a farther decline of the value of property equal to what has already taken place, making the amount of depreciation, since our embarrassments com-

menced, 66 2-3 per cent. (c) If only nine articles, as before enumerated, made duty free, and reduction of duties on the residue, equal to four-tenths, have in eight years, viz. from 15th of March, 1833, to the 31st December. 1840, brought down prices 333 per cent., the Committee do not consider it unreasonable to conclude that four times that number of articles yet to be (a) It is a maxim of discreet bankers, that their circulation should never exceed three times the amount of specie in their vaults. The influence of importations in abridging our circulating medium, when the balance of foreign trade is against us, is, therefore, in a compound ratio of three to one. It operates with a lever power in severing the links of the great chain of credit which holds together the commercial and business world.

(b) The estimated wealth of one adividual in the city of New York, is about equal to two-thi ds of the specie of all the banks of the Unit-d States in 1840. It will undoubtedly exceed all the specie in the country if the "Compromise Act" goes into full effect

(c) The Committee, in coming to this conclusion, are aware that the duties on some tew articles were advanced at the extra session of Congress, in accordance with the horizontal priciples of the Compromise Law; but even the inadequi-protection which might have been looked for by this le protection which might have been assected by this law is partially counteracted by the circumstance, that a part of them were raw materials required in our factories and workshops, and in that particular give foreign competitors an delitional advantage over American industry.

made free of duty by the act after the 30th of June duties, in addition to four-tenths within six months. that is, between the 31st of December, 1841, and the 30th of June, 1842, will cause another reduction is the prices of property fully equal to the first. As soon, therefore, as the effects of the final reuction, the 30th of June next, are fully realized. three times the amount of property will be required it is said we will pay for it in flour, England what she pleases. It is determined by a changeable corn law scale how much, but that scale she regulates herself. The owner, when he ships it from this country, knows not whether she will demand an eightly fourth, or half. It all depends on how she pleases to move her scale.

The official statements of Mr. Dodge show that subjects of Europe consume more than forty-one millions of dollars worth of tobaseo per annum : their masters allow us to supply them, on our first paying them a tax of more than thirty-five millionf dollars on the same. Preparations are making to empty the ten thousand warehouses of merchandise in Europe to supply the free ports of America. should buy and pay as much as a dollar had before, When the contents of these warehouses some under the hammer, and the proceeds are converted into specie, we are confident facts will fully verify our estimates.

A very brief summary of the conclusions of your committee may not be amiss. A tariff of protecwould be compelled to sell, many of them being, tion, to be increased from time to time, so as effectually to countervail the competition of foreign manufacturers the home market for all the fabrics of necessity and comfort, and provide a vent for agricultural productions, was no doubt the object f our revolutionary statesmen.

They were well aware that reduced duties inreased importations. And a demand for specie will pecessarily contract our bank bill currency in tions, credit, &c., it is easy to see the perfect con- the proportion of three or more to one on the bal ance of imports over experts, thereby reducing the prices of property in proportion to the contrac-

If the views of the patriots of the revolution had been followed out, there is not a doubt that our importations would have been kept down, so as to have been fully balance, by our exportations. sound, steady, and adequate circulating medito it, would be barbarity barbarized. The circulating | um might then have been maintained, based on an abundance of the precious metals, at all times fully adequate to the legitimate business of the whol ountry, and its credit fully sustained, it would have answered all the purposes of solid Gold : but the free admission of foreign commodities, from short-sighted legislation, have produced a violent contraction of this circulating medium, and through these means reduced the prices of property, and thereby deranged values, intrinsically doubling the amount to be paid on contracts for money heretofore entered into: affecting thereby all the relations of our whole social system, embracing those essential points which relate to the wages of labor, and the necessaries and comforts of life; which has already bankrupted thousands, and threatens tens of thousands, whom nothing will save but a wholesome Tariff, speedily adjusted by practical men of sound sense. Such a Tariff will afford the only means by which this generation can be redeemed from inextricable embarrassments: embarrass ments which, if not relieved before the present session of Congress closes, will blast the prespects of the middling and moorer classes now on the stage of action, chiefly for the benefit of foreigners, and these among us who have the means and the heart

T. B. WAKEMAN,
ADONIRAM CHANDLER.
JACOB T. WALDEN,
New-York, February 25d, 1842

# Manufactures and Imports.

ries of their fellow citizens.

We take the following table of Masufactures of the United States compared with the Imports of the same articles respectively, from the Washington Globe, where it is published to subserve the cause of Anti-Protection. The reader will understand that the value affixed to the Imported Goods is the Custom House or Importers' Valuation .-The actual value of those Goods was doubtless One Hundred Millions of Dollars-at least half of which might have been saved to the country and added to the wages, savings and comforts of its Working Men by efficient Protection. Since September 30, 1840, at which time the years instanged in this statement closes, the importation of several articles included in this table has been largely increased, to the great injury, and often to the utter destruction of the Home Manufacture .-But here is the table:

of Manufactured Go	Manufactures.	Imports.
Woolen	\$20.696,999	\$6,832,846
Cotton	46,350,453	5,504,484
SHk	119,814	10,011,750
Flax	399,295	435,346
Mixed	6,545,503	3,201,000
Tobacco	5,819,658	859,833
Machinery	10,980,531	
Hardware, &c	6,451,967	2,568,070
Cannon-small arms,	2,654,540	118,589
Precious metals	4,734,960	622,549
Various "	9,779,442	2,937,000
Granite, &c	2,442,950	- W
Bricks and lime	9,736,945	
Hats, caps and bonnets,	10,179,848	445,698
Sole leather	15,536,258	
Upper "	9,455,570	
Other "	13,134,403	473,091
Soap and candles	5,487,436	96,307
Distilled liquors	10,350.656	1,592,000
Fermented "	4,653,556	143,099
Gunpowder	1,077,341	4,521
Drugs, paints, &c	4,151,899	2,130,140
Turpentine, &c	660,527	
Glass	2,800,208	202,000
Earthenware	1,104,825	2,010,231
Sugar	7,250,700	5,581,950
Choeolate	79,900	1,294
Confectionary	1,143,985.,	103
Paper	6.153.092	70,100
	4.078,306	102,938
Cordage	923,824	
Musical Instruments Carriages and wagons.	10,891,887	
	37,022,810	
Flour	76,545,246	
Other produce of mills.	7.016.094	
Ships built	7,555,405	234,751
Furniture		4.000.000
All other manufactures,	34,785,353	
Aggregate value. \$	395,832,615 \$	51,145,711

County. Mass. in favor of the Protection of Home Industry, was held at Tannton on the 17th-Silas Shepperd, President. An able Address was delivered by James C. Fisher of the 'Home League' in this city, and a series of Resolutions reported and debated by several gentlemen. The following is one of the Resolutions:

Resolved. That the Protection we claim under a system of Revenue that shall at the same time meet the wants of an economical Administration of Government and those of an economical Administration of Government and these of an industrious, enterprising people, involves the vital interests of the whole Country—equally of the South and the North, of the West and the Eas; and onght to be considered with a gravity suited to its IMPORTANCE, and with a patriotism suited to its COMPREHENSIVENESS; and as being infaitely above the biases or prejudices of a local or party origin.

Committees were appointed to collect and disseminate information, and Twenty Delegates appointed to the Home Industry Convention in this City on the 5th of April. Dr. Fisher proseeded to deliver an Address at New-Bedford on Saturday

From the Poughkeepsie Eagle. The Necessity of Protection to the Farm-

ing Interest. To the Farmers-porticularly the Farmers of Dutchess Co So far as I can perceive as a resident of the country, there appears a general indifference among the farming interest concerning the necessity of a protective Taria, to sustain the Manufacturing laber of the country, denominated a Protection to Manufacturers, as if they were a class to be mainly benefitted by such an act, and in which you were not interested. To illustrate the subject by a plain | cial care that their productions shall not be interstatement of practical facts, that you and all others may see, if they will take the trouble to read, I propose giving a detailed statement of the consumption of the products of agriculture by a Woolen Factory in this country, and of the great disparity in amount of investment, between agricultural and manufacturing capital, that you may form a correct judgement as to the necessity of a Protective Tariff on that branch of manufacture, and whether it is the manufacturer or the facmer that has most if a pecuniary interest at stake.

The duty on Wool for the past fifteen years has ave aged about forty-eight percent, which has for some years amounted to a prohibition (or very nearly so,) of all foreign Wool of a quality that came in competition with American Wool, the price of Wool in Europe being from twenty-five to fifty per cent, below ours, but not sufficiently low to im port and pay duties, freight and other charges and leave a saving on cost-coasequently little or none

has been imported. The duty on Woolen Goods, as laid by the Tariff during the same time, has averaged about fortyfire per cent, but not over 2-3ds of that duty, durng the greater portion of the time, has ever been collected-wing to fraudulent entries at the Custom Houses. The importation of woolens being mainly in the hands of foreigners, the result has been that the woolen manufacturers have in many instances become bankrupt; those who have sustained themselves have realized so small a profit on their capital, that it would not pay the wear and tear and depreciation of their establishments. The duty on wolen goods is now reduced to treenty-nin reduction takes place, reducing the duty to twenty per cent. How is it possible, if, under a duty of forty-five per cent, the manufacturers have been only so partially protected, that they have not made a sufficient profit to make good wear and tear and gution, ship building, manufactures of leather, cardepreciation of their establishment, that they can i ringes, cabinet ware, bats, coarse cotton goods, ustain themselves under a duty of twenty per cent? creased above twenty per cent, there will not be amount for export. one weolen manufactory is tweaty in operation on the first of January, 1843. The surplus productions of European workshops will be poured in upon us under the twenty per cent. duty-foreigners have wood and many other materials twenty per cent. cheaper than we have, labor at least thirty per cent. cheaper, interest of money twenty-five per cent. theaper than here, their home market secured to them by prohibitory duties.

That you, the wool and grain growers of the North and West may have data on which to make up your minds, who is the party (the farmer or nanufacturer) most interested in a Protective Tariff. I will give a detailed statement of the operations of one of your most important customers, at your own doors, denominated a " woolen manufactory." in the town of Fishkill, Dutchess county.

The Gleuham Company have a capital of onundred and forty thousand dollars, consisting nainly of a few acres of land, their factory buildings, machinery, water power, and dwelling houses for the operatives, their sale business is the manufacturing of wool into broadcloths, cassimeres, &c. they give constant daily employment to one hundred and seventy persons, men, women and children. The past year 1341, they used in their manufactory

173,000 rbs. of American deece wool, which cost. .... \$75,300 8,50c gallons of olive oil, (on which the Government reveived a revenue of \$700, being a duty of 20 

\$101,600 Wages paid to the 170 operatives for the year ........40,000 Total. \$141,000 Let us see the amount of agricultural capital now in requisition, which that manufacturing establishment requires to keep it in operation, and that furnishes a market for such agricultural in-

I. To produce 173,000 lbs of wool will require the 1. To produce 10,000 fiss or wood win require the freeces of 66,000 sheep, at their present lowest value in Dutchess county. I put down at \$2 per head, is...\$132,000

11. To support that immense fleck of sheep with winter fodder and summer pasture, I am informed by a sheep raiser, that not more than three sheep can be kept on an acre, consequently 22,000 acres of land will be the required quantity for their maintenance, at the lawest price that lands can be had in the 

I estimate at \$50 the acre, is
III. Not less than 500 persons are supported out
of the labor of the 170 operatives, and consume
weekly of the product of agriculture, of beef, pork. weekly of the product of agriculture, of beef, pork, flour, butter, milk, eggs, cheese, &c. &c. at the lowest estimation, of the value of \$200 per week, for the year of 52 weeks, is \$10,400 per annum. Intelligent farmers tell me that it must be an industrious man, on a farm of 200 acres of fair average land, who can sell to the amount of \$000 per annum, over and above the supply of his own family and work bands. To furnish therefore, the supply for the hands. To furnish, therefore, the supply for the manufacturers would require thirteen farms of 200 acres each, is 5,600 acres, which I estimate at \$70 per

IV. A farther investment of agricultural capital is required to turnish the leazles, hre-wood, coal, provender for team-horses, &c. &c., estimated at......

\$1,432,000 Thus, one million four hundred and twenty-two thousand dollars is the agricultural capital now in requisition to supply the manufacturing investment of only one hundred and forty thousand dollars. I challenge refutation on the foregoing statement

of facts. Agriculturists, examine it closely and carefully, and then say who is most to be benefitted by a protective tariff, which will enable that estabment to continue the operation, you or the manufacturer? Every woolen manufactory in the country in proportion to its extent, is alike the market for the agriculturist for his wool and his provisions If that establishment is driven to a suspension of its operations for the want of adequate protection, it is quite probable that others will sease to operate from the same cause. Where, then, will you find a market for the produce of your Farms? Should the present Tariff law go into effect, which imposes a duty of twenty per cent. after the 30th June next, it will be utterly and entirely out of the question for the manufacturers of wool to sustain themselves for a single month against foreign competition, under so insignificant a protection. England will take your wool in pay for her broadcloths at 25 cents the pound, for the same quality you have been selling the past year at 45 cents, (wool being a raw material, she only levies one cent the bound duty, to aid her manufacturers.)

But your other productions, such as your beef pork, flour, lumber, &c., are loaded with so heavy duty, that it amounts nearly to a prohibition .-Flour now pays in England a duty of three dollars and a quarter the barrel. Very little if any of the products of your farms enter into the composition of a yard of foreign broadcloth; whereas, the American is almost wholly of American product and labor. The suspension of the woolen manufactures will throw out of employ a population, fourfifths of whom are women and children, who are incapable of agricultural lakor. They who are now all consumers of agricultural products must, from necessity, become in part, preducers, and add to the already overstocked market of the products of agriculture. What insane, what fatal policy, to consign our manufactories to destruction, and our women and children to beggary and want, (which will be the inevitable result) if the present tariff law goes into effect. If they are sacrificed, you farmers, when too late, will find that your interest must follow suit, for want of the home market the manufacturer now furnishes. Europe will not equivalent raturns vary in any respect? Is either thousand readers.

Where, I will ask, are you to find a market for your productions sow consumed by the manufacturing population, which have been thus far sustained by laws of pretection, now about being abandoned, unless the farming interest will arouse to rescue them, and save their home market! It you believe in the truth of those remarks, let our epresentative be instructed to stand by our interests, against the Free Trade sophistry of the-Southern Nullifiers. They have taken most espefered with by the introduction of similar articles of foreign growth. Their cotton, rice, and tobac- of exports. This depends on the manner the dito are protected by prohibitory duties; not a ties are disposed of, and other circumstances. pound of foreign cotton, or rice, enters into Ame- taxes had to be paid before by the consumers in rican consumption. If I have understood the otes our representative in Congress has recently given on the incidental reference of the Tariff and the expenses of the country be paid by the question they have been against Protection, and revenue, consumption would still go on without nostile to your interests, and of the prosperity of loss to the consumers or to the government. the county and State he represents. It such are his views. I hope and trust that his constituents among the people for improvements by which will see the necessity of instructing him otherwise, they would be gainers in their trades or estates that Protection be sustained.

tion has so signally prospered, began on the im- and transported cheaper in the same proportion ort of Government, for the discharge of the ed:" and laws designed for protection have son- foreign and rapacious rivals, then the suffering tinued to be enacted ever since recognizing pro- country would have to feel the new tax imposed tection. What consummate folly, therefore, not reduced consumption of imports, and consequent o say wickedness, of some of the Members in decreased exchange of exports, or a diminution of Congress, to waste the time of the House at this the profits of trade, would have to follow. Should moment debating the constitutionality of laws for like circumstances, however, take place in both protection! Those interests that have been the countries, the relative exchanges and traffic, though most thoroughly protected by legislative enactments, have been the most successful, viz : naviand a thousand other articles which the domestic thus wasted, would make them still poorer, until prophesy, and time will prove whether I am a ] producer has now furnished, excluding almost finally ruin or a revolution would ensue. also prophet, that unless the duty is greatly in-1 wholly the foreign article, and furnishing a large

Meetings ought to be called in every town before it is too late, to memorialize Congress so to adjust the tariff that every interest is thoroughly protected. If the manufacturers are prostrated, the farming interest must also fall, so far, at least as any profit on their industry is concerned.

The manufacture of iron, cotton, and in facevery branch of industry, is but the handmaid of sgriculture. When they flourish, the agriculturist is most generally prosperous. February, 1842.

"In 1796 General Washington in his speech made the 10 twing remarks—" Congress have repeatedly directed their attention to the encouragement of manufactures; the object is of too much importance not to insure a continuance of these efforts in every way which shall appear eligible."— Mr. Jefferson in his message of 1802, states "that to cultivate peace, maintain commerce and navigation, to foster our fish-eries and protect manufactures, adapted to our sircumstan-ces, &c., are the landmarks by which to guide our selves in all our relations." Other Presidents have held the same

### Free Trade and Beciprocity.

In Mr. Condy Raguet's ingenious essay in opposition to all Countervailing Duties, he takes the trade in Flour and Hides between this country and Buenos Ayres for an example, and argues that, no matter what duty Buenos Agres should impose on our Flour, it is unwise and impolitie in us to impose anyon her Hides. On this proposition he offers to stake the whole question of Free Trade or Protection, and to burn all his books if be is not right. Mr. C. C. HAYER of unr CHY, Ill his article in the last Merchants' Magazine, takes up this proposition and replies to it as follows:

But to recur to Mr. Raguet's essay: we there see it stated that " if ninety-nine out of a hundred nations adopt the restrictive system, it is the true policy of the remaining one to adhere to the principles of free trade." That is to say, the princieles of free trade demand that we should export nothing, if other nations choose to restrict us, and import every thing they choose to send us, duty ree. Are farmers, planters and manufacturers, prepared to welcome such a free trade? Let us see how a theory, the correctness of which he is so confident of, that if he fails in proving it true, he offers to burn all the books on political econs my, is attempted to be substantiated. He instances the trade existing between the United States and Buenos Ayres. These countries, 7,000 miles part, and of course subject to a heavy expense in rafficking with each other carry on a commerce in flour and hides, which each could produce, but find it advantageous to barter. Mr. Raguet may be mistaken in saving that cattle are cultivated in Buenos Ayres; we think they are caught wild for the sake of their hides, horns, &c. Labor, therefore, is not much concerned in the prosecution or loss of this trade, but this does not affect our prgument much. We admit the case cited as fair illustration of the usual intercourse between commercial nations, an exchange of equivalents, and we take Mr. Raguet's estimates and positions as correct: viz. 300,000 hides exchanged by Buenos Avres for 100,000 barrels of American flour .-The former we will value at \$2 cost, and \$1 profit of trade, freight, &c., and the flour at \$6 per barrel, and \$3 do .- being 50 cent on the cost at the place of export. We wish also to suppose each country to possess a moneyed capital of say a million of dollars each, to provide for any balance of trade.

Now to make out a clear case of free trule, o an exchange of equivalents, between these two countries, no notice should be taken of their intercourse or traffic with other countries. We wish them to represent the whole commerce of the world, and let us try fairly and considerately the bearings which the anti-protective, and the countervailing or true free trade policy will have, in fact, divested of any inferential or speculative laws, as they are designated in the theoretical political economy. We will try for once to make our learned friends of this school stand to their position, and not to fly off in a tangent through the vast regions of fancy, where it would be as hard to fo low them, as it would be one of Herschell's comets at the extremity of its aphelion.

Free trade, then, between the flour-exporting United States and the hide-producing country of Buenos Ayres, is commenced without any duty on either side, and is assumed to be sufficiently bearficial to both nations, although each could produce the product of the other, to maintain a third interest, which we call the carrying trade, equally participated in by both.

The traffic between them consists in the exchange of-

100,000 barrels of flour from the U. States, 300,000 hides from Buenos Ayres, at \$2...\$690,000

with a specie capital in each country to regulate any bal ance of trade equal to a million of dollars This we shall designate free trade, to which no

me can object. Thus far we agree. Our author next assumes that Buenos Ayres im poses a duty of 20 per cent on the American flour. Very well. This may be invidious, or a matter of necessity or internal policy. In either case it disturbs the equilibrium of reciprocity, and should se resisted. The United States levy e countervailing duty on the bides of an equal amount .-

take your bread-stuffs, they raise enough for them- nation poorer or richer for the enhanced value ... its imports? Each government collects a new nue, estimated at 20 cent, which at the place at importation makes-

On the flour, worth before \$900,000

and on the hides worth before \$500,000 Duty 20 per cent 190,000

The prices to the consumers, or exporters, are advanced accordingly, each faring alike. Is not this trade still free

But high prices, says Mr. Raguet, requee cos sumption and amount of imports, and consequently specie, equal in amount to the 20 per cent now levied on the goods, and should they be taken of Again: if the duty be levied and disbursed

such as railroads, canals, machinery, and other The agricultural and manufacturing industry of useful arts, the benefit of which would be coping the North I consider in a most critical and dan- lent to 20 per cent advance on the articles consugerous position : our Currency prostrated, and but med, would any less ultimately accrue to either a shadow of a chance of being speedily improved; country? But on the contrary, would there not the nation as well as individuals heavily in debt to be a permanent gain after the first cost was reinforeigners, and the main hope for better times bursed? If cattle in Buenos Ayres could be must rest en a Protective Tariff. Protection to caught and marketed cheaper by means of the one. the manufacturing industry under which the na- lay of \$180,000 duty, and flour could be ground mediate adoption of the Constitution; and as a in the United States, would not prices ultimately proof that protection was intended, the heading or fall, the quantity be largely increased by these caption to the first law passed in 1791 reads as new facilities, and trade be likely to be carried on ollows: "Whereas, it is necessary for the sus- perhaps more extensively, and as free as before But if, on the contrary, the amount of the dury debts of the United States, and the encourage- levied, in addition to former burdens, should be ment and protection of manufactures, that duties | squandered in useless projects, lost in unprofitable be laid on goods, wares and merchandise import- wars, or thrown away in disgraceful tribute to

reduced, would be equal and free as between themselves, though in contrast with their former situation, or with other nations, they would each be relatively poorer. Every new levy of imposs But should one country only be exposed to these

wasteful exactions, and the other have its revenues judiciously appropriated, then a wide difference would soon be manifest in their relative condition. The provident would soon consume or abandon the improvident, after despoiling her of her money reserved for a balance of trade; and being abiet produce what she had formerly imported, as well as exported, by a wise distribution and protection of labor, she will eventually become rich and independent. Her foreign carrying trade might be diminished, but her domestic exchanges and intercourse would increase. She would at least have some trade, which, if she imported every thing, say all the hides, reduced ultimately to nothing by Mr. Raguet's supposed foolish imposts, and exparted nothing for nothing, she would indeed be bankrupted in every thing.

But there is still another view of the case. It is admitted by our opponent that Buenos Ayres levies the first duty on our trade, an injury to us as well as to her, but he insists we should only make it greater by resenting it. How is this !-Between individuals, is not any attempt at overreaching without an equivalent a fraud in law! And should we not consider it a contemptible policy in any nation tamely to submit to the first insult on her honor, whether by fraud or force? The champion of free trade, however, is for taking it philosophically, and turns both cheeks to be smitten under the plea of benefitting ourselves by the folly of our adversary. We doubt if such an abstruction is of American origin. It appeared not in our Declaration of Independence, and forms no part of our free Constitution.

If Buenos Avres has the right of imp striction, we have a like right; and honor as well as interest bids us retaliate. If she resolves to destroy her exporters of hides to raise a revenue, or to build up flour-mills, our farmers should be protected in the raising of cattle to supply the diminution of the flour business. It is idle to stand still and have duty after duty levied on our declining trade, and bounty after bounty bestowed by foreign governments, to supersede us in the production of our agricultural and manufacturing staples, as has been the case with indigo, and may soon be with cotton, and for us to still keep our ports open for the free admission of these articles out of courtesy to any country.

But there is still another fallacy in Mr. Raguet's argument, that we must now make appear. He asserts that duties imposed by us in retaliation, are a dead burden upon the people; whether 20, 40, or 100 per cent, only aggravates the evil inflicted on us by foreign imposts. Is this so!-What becomes of the revenue, we would ask! Is t collected in specie only to be thrown away !-Or is it used for the necessary support of government, the maintenance of a navy for the protection of commerce, and of our army to secure peace within our borders? Is not the expenditure for the public offices and post-roads, for the establishment of internal improvements, widening the sphere of support to our laborers and artisuns of some advantage to the nation-and are not these vast blessings paid for by the revenue? It is not true that nothing is to be gained by a countervailing policy but the "cutting off of our own fingers," as Mr. Raguet politely assumes. Nations are not all independent of the necessaries and luxuries we have to part with, and people are not such idiots as he supposes, to stand still and do without them, if we resist their anti-reciprocal encroachments. A tax on tea, indomitably resisted by a handful of freemen, convulsed the world in its consequences. It gave birth to the true principles of free trade; the only kind, indeed, that a free and honorable nation can encourage. The "let alone and take what we can get" policy, advecased by Mr. Raguet and his Southern friends, is not American in any shape

false philosophy may place it. Protection to all the interests of the country includes free trade. They are, and of right ought to be, inseparable. We are not pledged to the manufacturers merely, nor can we tolerate any system that is not national and reciprocal. Our agriculturists, first and foremost, free as the sod they cultivate, must be protected. A foreign market, if possible, but at all events a home one, must be secured for them. Our planting producers must not be interfered with, we will not say protected, for that is not admitted by them as constitutional. But to our mechanics, laborers, artists, and manufacturers, no doubtful er temporary protection must be given. Let them thrive, and thes commerce, cherished daughter of all other pursuits, will thrive with them.

What then shall prevent the union and advance ment of these co-relative interests? Happy are we if we would only know and preserve our own privileges! But we are too free and too visionar, to act in harmony, and have been lamentably unfortunate of late years in putting our faith in prixces of high pretensions and broken fortunes, who have all but ruined our self-respect. Let our working, thinking men, rouse then to the rescue-

IF A Home League has been formed at Orange, N. J. Twenty-three delegates were appointed w the April Convention in this city.

The New York Washingtonian, a nest and spirited dollar weekly, devoted to the efficient advocacy of Temperance, was issued on Saturday by Herrick & Ropes; James Burns, Editor. We beartily wish it ten thousand patrons and My Is the trade less free? Do the relative prices or